

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

MEDIA RELEASE

Overwhelming interest in the Maltese jurisdiction by crypto asset operators

A considerable number of companies operating in the virtual financial assets sector are interested in investing and establishing their operations in Malta. MFSA officials, participating in the Delta Summit reported overwhelming interest in the Maltese jurisdiction, which is considered as an international leader in the development of a framework regulating such assets. While a number of established crypto asset companies have already publicly expressed their intention to set up shop in Malta, a number of international companies and other start-ups attending the Summit shared their ideas with the MFSA's FinTech team, and discussed opportunities being presented to them through the newly enacted Virtual Financial Assets Framework.

During the Summit, MFSA CEO Joseph Cuschieri participated in a Panel Discussion on "Navigating the Regulatory Landscape". During his intervention, Mr Cuschieri remarked that "FinTech is going to revolutionise the way financial services are offered and delivered to end users. This brings with it opportunities and challenges for the industry and the MFSA. Our strategy is driven by investment in technology and innovation".

Mr Cuschieri placed strong emphasis on the need to attract quality business to our shores, and that Malta was interested in quality not quantity, adding that Malta and the MFSA are "not interested in persons who are not fit and proper to operate: we will implement a zero tolerance policy in this regard". The MFSA's CEO also discussed international collaboration in the field of crypto assets and FinTech regulation noting that "crypto asset transactions know no borders: regulation in this area of financial services must be international".

Dr Chris P Buttigieg, Head of the Securities and Supervision Markets Unit also chaired another panel discussion, focussing on global crypto trends and digital asset regulation.

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